

balance sheet

as at December 31, 2007

	Note	2007	2006
Rupees '000			
SHARE CAPITAL AND RESERVES			
Share Capital	3	124,006	124,006
Reserves	4	1,764,552	1,298,847
		1,888,558	1,422,853
SURPLUS ON REVALUATION OF FIXED ASSETS			
	5	284,677	290,541
NON-CURRENT LIABILITIES			
Liability against assets subject to finance lease	6	-	5,691
Long-term security deposits		32,000	30,000
Deferred taxation	7	33,594	48,670
		65,594	84,361
CURRENT LIABILITIES			
Current maturity of liability against assets subject to finance lease	6	4,299	3,634
Trade and other payables	8	2,439,908	1,946,143
Running finance under mark-up arrangements	9	105,178	262,486
Accrued mark-up		598	496
Taxation		122,719	129,322
		2,672,702	2,342,081
COMMITMENTS			
	10		
		4,911,531	4,139,836

	Note	2007	2006
		Rupees '000	
NON-CURRENT ASSETS			
Fixed assets	11	890,313	865,244
Investments	12	-	-
Long-term loans and advances	13	7,121	6,755
Long-term deposits		6,002	8,299
CURRENT ASSETS			
Stores, spares and loose tools	14	30,605	25,915
Stock-in-trade	15	2,533,159	2,381,286
Trade debts	16	816,386	503,226
Loans and advances	17	90,523	92,324
Trade deposits and prepayments	18	96,829	58,643
Accrued mark-up on term deposit account		2,678	2,842
Refunds due from the government - sales tax	19	164,817	67,969
Other receivables	20	12,183	9,036
Cash and bank balances	21	260,915	118,297
		4,008,095	3,259,538
		4,911,531	4,139,836

The annexed notes 1 to 38 form an integral part of these financial statements.


**Managing Director &
Chief Executive**


Chairman